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8 UNITED STATES DISTRICT COURT  
9 NORTHERN DISTRICT OF CALIFORNIA  
10 SAN JOSE DIVISION

11 MICHAEL SANDERS, Individually and on  
Behalf of All Others Similarly Situated,

12 Plaintiff,

13 vs.  
14

15 THE REALREAL, INC., et al.,

16 Defendants.

Case No. 5:19-cv-07737-EJD-VKD

**STIPULATION AND ~~[PROPOSED]~~  
ORDER STAYING MOTION DEADLINES**

Assigned to: Honorable Edward J. Davila

1           Lead Plaintiff Michael Sanders and named Plaintiffs Nubia Lorelle and Garth Wakeford  
 2 (“Plaintiffs”) and Defendants The RealReal, Inc., Julie Wainwright, Matt Gustke, Steve Lo, Chip  
 3 Baird, Maha Ibrahim, Rob Krolik, Michael Kumin, Stefan Larsson, Niki Leondakis, and James  
 4 Miller (“The RealReal and Individual Defendants”) as well as Credit Suisse Securities (USA) LLC,  
 5 B of A Securities, Inc., UBS Securities LLC, KeyBanc Capital Markets Inc., Stifel, Nicolaus &  
 6 Company, Cowen and Company, LLC, and Raymond James & Associates, Inc. (“Underwriter  
 7 Defendants” and, together with The RealReal and Individual Defendants, “Defendants”), through  
 8 their undersigned counsel, hereby stipulate and agree as follows:

9           WHEREAS, on April 9, 2021, the Court entered an Order Regarding Schedule for Lead  
 10 Plaintiff’s Second Amended Complaint and Defendants’ Response (Dkt. No. 45) (“Scheduling  
 11 Order”);

12           WHEREAS, on April 30, 2021, Lead Plaintiff timely filed a Second Amended Complaint  
 13 (Dkt. No. 46);

14           WHEREAS, on June 14, 2021, The RealReal and Individual Defendants filed a motion to  
 15 dismiss Counts III and IV of the Second Amended Complaint (Dkt. No. 52) (“Motion”), set for a  
 16 hearing before this Court on September 23, 2021 (“Hearing”);

17           WHEREAS, pursuant to the Scheduling Order, Plaintiffs’ opposition to the Motion is due by  
 18 July 29, 2021, with any reply from The RealReal and Individual Defendants due by September 2,  
 19 2021;

20           WHEREAS, the parties participated in a private mediation before the Hon. Layn Phillips  
 21 (Ret.) on June 28, 2021 (“Mediation”);

22           WHEREAS, the parties were unable to resolve this matter at the Mediation, but after weeks  
 23 of continued settlement discussions under Judge Phillips’ guidance, the parties accepted a mediator’s  
 24 proposal and reached an agreement in principle to resolve this Action on July 27, 2021, subject to  
 25 certain matters including formalizing the final terms of settlement;

26           THEREFORE, IT IS STIPULATED AND AGREED that, subject to the Court’s approval:

- 27           1.     The deadlines for Plaintiffs to oppose the Motion, and for The RealReal and  
 28                 Individual Defendants to reply, and the Hearing, are stayed.

2. Plaintiffs will file a motion for preliminary approval of the settlement within 60 days of the Court entering its approval of this stipulation.

Dated: July 28, 2021

THE ROSEN LAW FIRM, P.A.

By: /s/ Laurence M. Rosen

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*Lead Counsel for Plaintiffs*

Dated: July 28, 2021

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*Attorneys for The RealReal, Inc. and Individual Defendants*

Dated: July 28, 2021

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By: /s/ Peter M. Stone

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*Attorneys for Underwriter Defendants*

\* \* \*

PURSUANT TO THE STIPULATION, IT IS ORDERED:

Dated: July 28, 2021

  
EDWARD J. DAVILA  
United States District Judge

**ATTESTATION**

Pursuant to Local Civil Rule 5-1(i)(3), I hereby attest that all signatories listed above, and on whose behalf this filing is submitted, concur in the filing's content and have authorized the filing.

Dated: July 28, 2021

/s/ Laurence M. Rosen

Laurence M. Rosen

**CERTIFICATE OF SERVICE**

I hereby certify that on this 28<sup>th</sup> day of July 2021, a true and correct copy of the foregoing STIPULATION AND [PROPOSED] ORDER STAYING MOTION DEADLINES was served CM/ECF to the parties registered to the Court's CM/ECF system.

Dated: July 28, 2021

/s/ Laurence M. Rosen

Laurence M. Rosen